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### Cuts to State Treasurer's Office Leaves Public Out of Process

(**Madison**) State Treasurer Kurt Schuller says he will continue his campaign promise to eliminate the Office of State Treasurer but says the proposed budget cuts to the office are not the way to do it.

"It's all or nothing", said Treasurer Schuller. "I want the people of Wisconsin to vote on changing the State Constitution and eliminate this office. The proposed 2011-2013 budget takes that right away from the voters by taking two of our programs and transferring them to the Department of Administration."

The State Treasurer's Office administers Unclaimed Property, the State's College Savings Program or EdVest and the Local Government Investment Pool (LGIP). The proposed budget would move Edvest and LGIP to the Department of Administration.

"Gutting the office is not what I committed to when I campaigned to change the constitution," said Treasurer Schuller. "I am currently working with legislators to draft a bill to eliminate this office and I want that process to move forward. There are other ways we can save money and make this office more efficient in the next biennium."

Eliminating the State Treasurer's Office requires approval by both the Assembly and the Senate in two consecutive sessions. The change to the State Constitution would then go before voters on a statewide ballot.

"That's what I want – the voters to decide," said Treasurer Schuller. "This is what democracy is all about."

#### **Below is a statement from State Treasurer Schuller**

First, let me underscore my absolute support of the constitutional amendment to eliminate the Office of State Treasurer and Secretary of State. In fact, I have been working with the Legislative Reference Bureau and am drafting the bill. Representative Scott Krug has agreed to sponsor it. My philosophical problem with the Governor's budget plans to strip the office down to one single duty, Unclaimed Property, is the process. I have a principled belief that the Assembly, Senate and Wisconsin voters should have the right to vote "yes" or "no" based upon the office as

it stood on January 3rd when I was sworn-in and took the oath. Stripping the office before the Legislature and voters get their chance to weigh-in stacks the deck and most likely assures the bill's passage. My problem with this is the choice of the voters is being taken away from them.

One of the reasons I ran for office in the first place was out of a growing frustration with a government that seemed to ignore the concerns of the voters. I believe this is what drove the Republican Party to such a sweeping victory in November. I have been outspoken in my support of Governor Walker and his courageous and bold moves to put our state's house into order. For the first time in many years I now believe that we the people are finally being heard.

I do not want to win this issue of eliminating the office by moves designed to predetermine the outcome. I have a strong belief in an open and transparent policy debate, and in letting the people of Wisconsin speak on Election Day. I do not want to win this fight by tying the hands of those who might be opposed to closing the office. My pledge to serve only one term should assure you that I believe that we will win on this point, without any action that would make the passage of this bill, for all intents and purposes, inevitable.

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